

**JOINT REVIEW BOARD MEETING FOR
BARTONVILLE VILLAGE INDUSTRIAL PARK
TAX INCREMENT REDEVELOPMENT PROJECT AREA**

Meeting Minutes

**January 09, 2017 5:00 pm
Village of Bartonville Village Hall
5912 S. Adams Street
Bartonville, IL. 61607**

Attorney Bill Streeter called to order the Joint Review Board meeting for Bartonville Village Industrial Park Tax Increment Redevelopment Project Area.

Present were Board Members- Allan Gresham, Leon Ricca, Loren Baele, Rhonda Wolfe and Hutson "Skip" Light. A Quorum was present.

Tina Hart, Darryl Hoopingarner, Dale Jacobs Jr., Michelle Carr-Bruce were also present.

Mayor Rhonda Wolfe moved to appoint Leon Ricca as the Public Member; the motion was seconded by "Skip" Light. All were in favor.

Leon Ricca and Alan Gresham moved to appoint Mayor Rhonda Wolfe as the Chairman of the Board and Michelle Carr-Bruce as the Secretary. All members present were in favor. Motion passed.

Bill Streeter gave an Explanation of Responsibilities of Joint Review Board, stating that the TIF Statute requires that the Board meet once a year for the discussion of the Effectiveness and Status of the TIF for 2015-2016.

Public Member Leon Ricca discussed with the board the JATC payouts and the final \$66,500.00 developer incentive payment to United Facilities. Questions were raised regarding the \$500,000.00 performance bond for the Bowen and it was stated that worst case scenario it would cover the demolition of the building. Administration costs of \$50,000.00 were questioned by Dr. Gresham and Bill Streeter replied that the amount was a cushion in case the Bowen contract went sideways. Bill Streeter pointed out that the Village is making sure that the developer has up to date insurance and a current bond.

The distribution for Cedar Cove was explained as being the tax revenue dispensed to the taxing bodies because of an agreement with the schools when the subdivision was created.

It was also noted that the Bowen property once demolished would most likely become a green space or serve a community orientated purpose. If it was decided to sell the property, Leon feels that any money received should be split between the taxing bodies.

A current balance for the TIF was unable to be reviewed due to accounting/bookkeeper issues. The TIF could legally be open for another ten years to finalize, but Leon expressed desire to get the Bowen down and pay any monies out. It was stated that decisions to close the TIF would be made by the Village Board.

Leon Ricca and Rhonda Wolfe moved to approve Resolution #614- A Resolution Approving Effectiveness and Status of District for Fiscal Year 2015-2016. All members present were in favor. Motion passed.

5:34 p.m. Meeting adjourned.
Michelle Carr-Bruce, Secretary

**JOINT REVIEW BOARD FOR
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RESOLUTION NO. 614

WHEREAS, the Joint Review Board for the Bartonville Village Industrial Park Tax Increment Redevelopment Project Area ("Joint Review Board") convened on January 9, 2017 for the purpose of reviewing the status and effectiveness of the Bartonville Village Industrial Park Tax Increment Redevelopment Project Area ("TIF District") pursuant to the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, *et seq.*); and

WHEREAS, the Joint Review Board has reviewed the background and current information regarding the TIF District.

NOW, THEREFORE, BE IT RESOLVED, that the Joint Review Board hereby approves the effectiveness and status of the TIF District.

Dated: January 9, 2017.

AYES: 6

NAYES: —

ABSENT: —

JOINT REVIEW BOARD

By: Rhonda Wolfe
Rhonda Wolfe

Attest: Michelle Can Bruce
Michelle Bruce, Secretary

